

National Credit Union Administration  
1775 Duke Street  
Alexandria, VA 22314-3428  
[www.ncua.gov](http://www.ncua.gov)

Media Contact: NCUA Office of  
Public & Congressional Affairs  
Phone: (703) 518-6330  
Email: [pacamail@ncua.gov](mailto:pacamail@ncua.gov)



## NCUA Media Advisory

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### **NCUA to Consider Splitting Fees for Share Insurance Fund & Corporate Stabilization Fund**

#### ***Chairman Matz Aims to Improve Each Fund's Transparency While Keeping Overall Costs Constant***

*May 13, 2010, Alexandria, Va.* – To provide greater transparency among the two separate funds managed by the National Credit Union Administration, Chairman Debbie Matz said the NCUA Board in June will consider separating both the assessments and the timing of credit union payments for the National Credit Union Share Insurance Fund and the Temporary Corporate Credit Union Stabilization Fund.

“Separating these two assessments would help improve the transparency of NCUA’s assessment process – and, at the same time, improve the accuracy of credit unions’ budget estimates,” Matz told more than 500 participants at the Wisconsin Credit Union League’s 76<sup>th</sup> Annual Convention in Green Bay.

“This separation would not increase the total amount of payments,” Matz emphasized. “It would clarify exactly what each payment is for: The Share Insurance Fund assessment covers losses at natural-person credit unions, and the Corporate Stabilization Fund assessment covers losses at corporate credit unions.”

In 2009, the first assessment for the Corporate Stabilization Fund was combined with the annual assessment for the Share Insurance Fund. Matz acknowledged that many credit union officials were unclear precisely how much of that single payment went to each fund.

The Corporate Stabilization Fund was created in 2009 to assess credit unions for corporate credit union losses over a seven-year period, rather than having to pay the entire amount in one lump sum.

Matz assured credit unions that “NCUA is very mindful of the effect these assessments have on your balance sheets. We consider this in every decision we make.”

Full text of Matz's speech is posted at <http://www.ncua.gov/GenInfo/Members/Matz/Speeches.aspx>

*NCUA is the independent federal agency that regulates, charters and supervises federal credit unions. With the backing of the full faith and credit of the U.S. government, NCUA operates and manages the National Credit Union Share Insurance Fund, insuring the deposits of over 90 million account holders in all federal credit unions and the overwhelming majority of state-chartered credit unions.*

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